

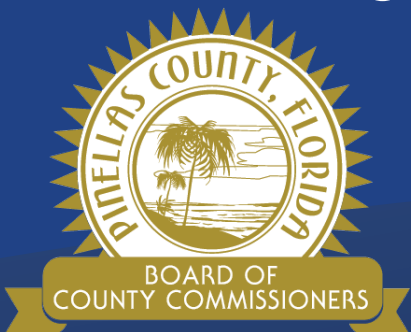
Penny for Pinellas

May 5, 2022



Office of Management and Budget
Jackie Trainer

Budget Manager, Capital Improvement Program



Our Vision: To Be the Standard for Public Service in America



Penny for Pinellas Background

1% Local Government Infrastructure Sales Surtax

- Since 1990
- 2017 Approved by 83% of voters
- Jan. 2020 – Dec. 2029
- Cannot use for operating & maintenance (other restrictions per State Statute)

Countywide Investments

- Economic Development Capital Projects & Housing 8.3%
- Jail & Courts Facilities 3%

County/City Distribution – after countywide investment distribution

- 51.75% County – *our focus today*
- 48.25% Cities

Engagement & Commitments

2017 Education Campaign

Projects Identified

What did we say we could do?



Building a Better Pinellas

The Penny improves the day-to-day quality of life for those who live, work, play, and do business in Pinellas County by providing improved roads, bridges and trails, water quality and flood and sewer spill prevention, a safe, secure community, preservation of parks and our environment and other projects that enhance our local area.

Guiding Principles and Strategies for Penny IV Investments

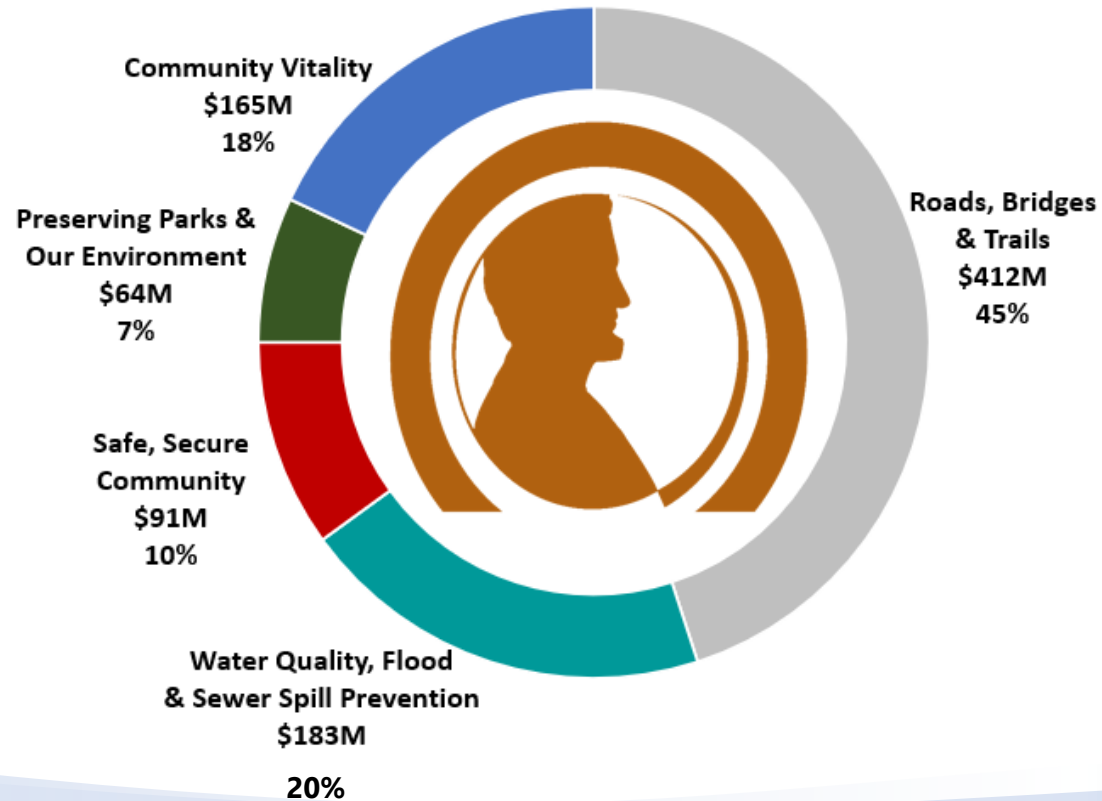
- Using the Penny as a platform for partnership
- Preserve and extend the life of our existing assets, including those constructed using the first 30 years of the Penny
- Investing capital dollars to reduce long term operations and maintenance costs
- Address needs and gaps, especially as identified through the annual citizen survey
- Alignment with the strategic plan
- Public needs unmet by previous Penny
- Consider adaptations related to climate change, including sea level rise, in prioritization and design of projects
- Prioritize and implement projects that demonstrate our commitment to an age friendly community and enable related programming
- Highlight signature projects within a master plan, allowing for changing priorities based on community needs as well as leveraging grant and other revenue opportunities
- Adopt portfolio approach - prioritize projects that accomplish multiple public needs/priorities
- Countywide investments for jail and courts facilities and infrastructure supporting economic development and affordable/workforce housing

Penny IV Projection (2020-2030)

	Allocation	Estimate
Countywide Investments	11.3%	\$225M
Jail & Court Facilities (Annual Renewal & Replacement)	3.0%	\$ 60M
Infrastructure supporting Economic Development and Housing	8.3%	\$165M
Balance Split County/Municipalities	100.0%	\$1.8B
County	51.8%	\$915M
Municipalities	48.2%	\$853M
Total Estimated Revenue		\$2.0B

2017 Commitments

Penny IV - Proposed County Distributions by Category (\$915M)



“The county allocation % by category excludes countywide investments and is subject to change because the priorities and needs, as defined by the community, may change over the 13-year span between today and the end of Penny IV in 2030. Also, the intent is to adopt a portfolio management approach to project priorities, resulting in projects that span multiple categories.”

June 2021 Budget Information Session

- **Estimated revenue \$877M; \$100M funding gap**
- **Construction/full project estimates not included**

July 2021 Proposed FY22 Budget

- **Estimated revenue increased to \$951M; balanced**
- **Included transfer from General Fund for several building projects to cover remaining gap**
- **However, full project estimates were not included**

September – October 2021

- **Updated full project estimates, including preliminary construction estimates**
- **Funding gap \$114M**

February 2022: FY23 Budgets Submitted

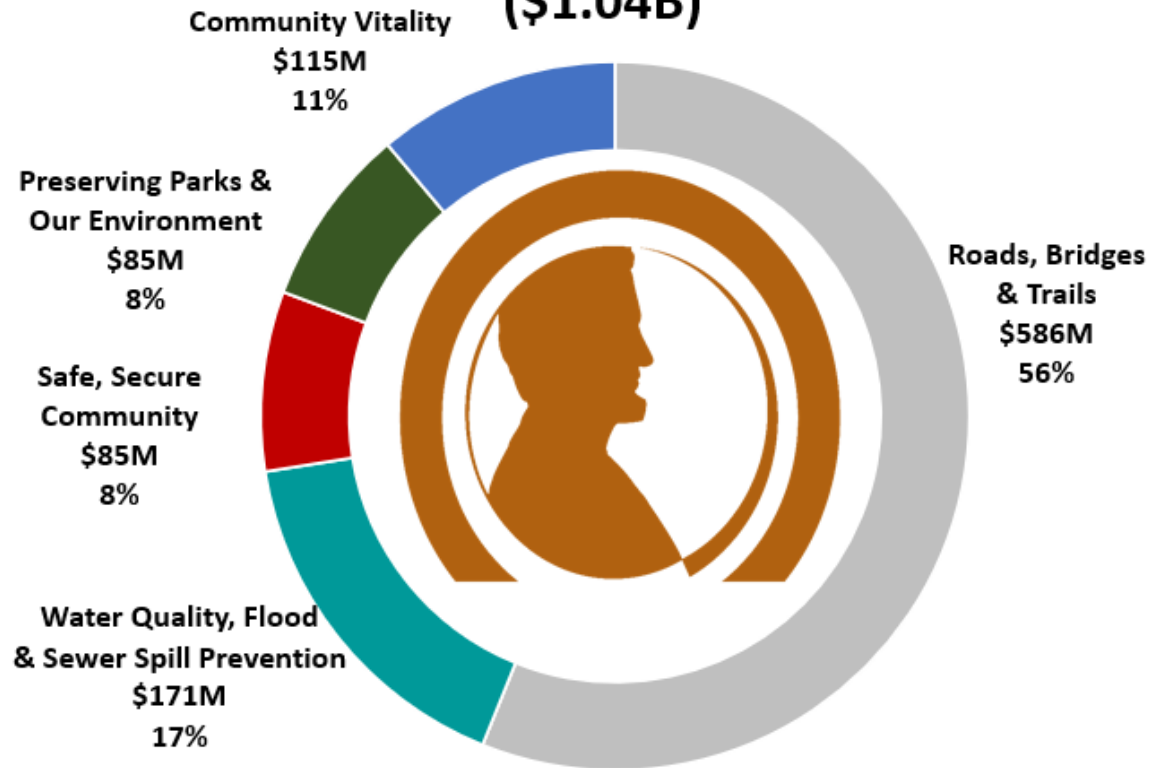
- **Project cost estimates increased due to inflation**
- **New projects requested**

April 2022

- **New revenue estimated at \$1.04B**
- **Close to balancing with no new projects at the current increased costs**

Revised Distribution

Penny IV - Proposed County Distributions by Category (\$1.04B)



	May 2017	May 2022
Roads, Bridges & Trails	45%	56%
Water Quality, Flood & Sewer Spill Prevention	20%	17%
Safe, Secure Community	10%	8%
Preserving Parks & Our Environment	7%	8%
Community Vitality	18%	11%

Questions?



QUESTIONS?